

IN THE HOUSE OF REPRESENTATIVES.

JANUARY 16, 1865.

Read twice, committed to the Committee of the Whole House on the state of the Union, ordered to be printed, and made a special order for Wednesday, January 18, and from day to day till disposed of.

Mr. STEVENS, from the Committee of Ways and Means, reported the following bill:

**A BILL**

To amend an act entitled "An act to provide ways and means for the support of the government, and for other purposes," approved June thirtieth, eighteen hundred and sixty-four.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*  
3       That in lieu of any bonds authorized to be issued by the first  
4       section of the act entitled "An act to provide ways and  
5       means for the support of the government," approved June  
6       thirtieth, eighteen hundred and sixty-four, that may remain  
7       unsold at the date of this act, the Secretary of the Treasury  
8       may issue, under the authority of said act, treasury notes  
9       of the description and character authorized by the second  
10      section of said act: *Provided*, That the whole amount of  
11      bonds authorized as aforesaid, and treasury notes issued

12 and to be issued in lieu thereof, shall not exceed the  
13 sum of four hundred millions of dollars; and such treasury  
14 notes may be disposed of for lawful money, or for any other  
15 treasury notes or certificates of indebtedness or certificates  
16 of deposit issued under any previous act of Congress; and  
17 such notes shall be exempt from taxation by or under  
18 State or municipal authority.

1       SEC. 2. *And be it further enacted,* That any bonds  
2 known as five-twenties, issued under the act of twenty-fifth  
3 February, eighteen hundred and sixty-two, remaining un-  
4 sold to an amount not exceeding four millions of dollars may  
5 be disposed of by the Secretary of the Treasury in the United  
6 States, or, if he shall find it expedient, in Europe, at any time,  
7 on such terms as he may deem most advisable. And the  
8 Secretary of the Treasury is further authorized to issue bonds  
9 of the description issued under the authority of the act of  
10 twenty-second June, eighteen hundred and sixty, in pur-  
11 suance of the notice for "proposals for loan," dated eighth  
12 September, eighteen hundred and sixty, to subscribers to that  
13 loan for the one per centum deposited under said notice and  
14 not repaid: *Provided,* That the bonds so issued shall bear not  
15 more than five per centum interest: *And provided, further,*  
16 That fractional amounts may be repaid in lawful money of  
17 the United States.